

# EXHIBIT A



## ANTIGUA AND BARBUDA



### AGREEMENT AND CHARTER FOR AMERICAN UNIVERSITY OF ANTIGUA COLLEGE OF MEDICINE

THIS AGREEMENT is made on the 9<sup>th</sup> day of March 2006 Between the Honourable John Maginley, Minister of Health, Sports and Youth Affairs acting for and on behalf of the Government of Antigua and Barbuda (hereinafter referred to as "the Government") and the American University of Antigua Ltd. a locally incorporated corporation with registered office situate at Jasmine Court, Friars Hill Road, Woods, Antigua (hereinafter referred to as "the Corporation").

WHEREAS the Corporation is desirous of establishing and developing in Antigua and Barbuda a medical school to be called American University of Antigua College of Medicine.

AND WHEREAS the University will be engaged in the business of providing medical education for qualified students from around the world and in general improving the quality of health-related education to its students.

AND WHEREAS the Government is desirous of the establishment of the University and that the people of Antigua and Barbuda should benefit from the establishment of such a University on such terms and conditions as are hereinafter set forth.

NOW THEREFORE IT IS HEREBY AGREED by the parties hereto, in consideration of the mutual covenants and conditions herein contained and to be kept and performed, as follows:

1. The Charter and Recognition of the Medical School
  - 1.1 The Government doth hereby confirm, grant, give and concede to the American University of Antigua College of Medicine (hereinafter referred to

*John Maginley*

as "the University") as of the second day of January 2004 a charter for a medical school with the right to confer degrees of Doctor of Medicine and other appropriate and related degrees, and such other schools including a pre-medical division with a right to confer appropriate degrees and to engage in all necessary and appropriate activities which are directly associated with or incidental to the operation of a medical school.

- 1.2 The Government shall if same has not been obtained within thirty (30) days of the execution of this agreement provide to the University a separate document evidencing the Government's Charter of the University effected by this Agreement. 7 ✓
- 1.3 The Government agrees that if the future notifications of its Charter and recognition of schools permitted under its Charter is requested by the University, the Government shall make such notifications within thirty (30) days to the requesting parties as directed by the University. 7
- 1.4 The Government shall within thirty (30) days of the execution of this Agreement take whatever steps are necessary to recognize the New York State Department of Education as a recognized accrediting agency for medical schools established under and by virtue of the Charter any expenses related thereto being the sole responsibility of the University.
- 1.5 The Government shall upon request notify the World Health Organization (WHO) of its grant of a Charter to the University and its twining partner KASTURBA Medical College of Manipal, India to establish and operate a medical school.

## 2. **Conferring Degrees and Medical Licensure**

- 2.1 The Government hereby grants the University the power and right to confer on graduates who have successfully completed the University's prescribed course of studies, the degree of Doctor of Medicine. Recipients of the Doctor of Medicine degree which the University confers shall be eligible for licensure in respect of the practice of medicine in Antigua and Barbuda.
- 2.2 The Government shall grant licenses to graduates of the University who successfully meet all the qualification requirements for medical licensure in Antigua and Barbuda including but not limited to educational standards, citizenship, post graduate work, residency requirements, or any other

30 11

requirements that the Government may deem necessary whether by statute regulatory authority or other wise for practicing medicine in Antigua and Barbuda.

3. The Curriculum

- 3.1 The Government hereby grants the University the power to prescribe the curriculum and attendant activities subject only to approval by the Ministry of Health which shall approve a curriculum that meets current medical education standards. The curriculum and activities will include but not limited to normal duties obligations and courses of study in which a medical school will engage in accordance with accepted educational practices including the dissecting of human cadavers by students and professors and the practice of medical procedures under the supervision of licensed physicians and professors.

4. The Faculty

- 4.1 The University will ensure that where appropriate all faculty members will have obtained terminal degrees in their field and that all Deans, faculty members, and administrators will have undergone and obtained appropriate education and training for their positions with the University.

5. The Facilities

- 5.1 The Government and the Corporation shall continue to negotiate in good faith towards the Government providing a building site on Holberton Hospital lands or other alternative Crown lands for such consideration and upon such terms as may be agreed. Should no agreement be reached it will have no effect on the other terms and conditions of this agreement which will remain in full force and effect.
- 5.2 In consideration of the University occupying a building site at Holberton Hospital property the University will make a commitment to rehabilitate various hospital structures and facilities as agreed with Government and will further make University facilities available to appropriate hospital personnel.
- 5.3 The Corporation will spend a minimum of Ten Million Dollars United States Currency (US\$10,000,000.00) for the construction, upgrading, furnishing, and supplying of the University building or buildings including but not

SM

limited to housing facilities for students. All site development will be subject to local planning laws, regulations and approvals and may include but not limited to rehabilitation of existing buildings, demolishing existing buildings, constructing new buildings, access roads and pathways, new fences and gates and general development of land or buildings as deemed advisable in support of its operations.

6. Hospital Rounds

6.1 The Government shall make available to the University and its Basic Science Students its hospital and other health related facilities including but not limited to Holberton Hospital and public clinics for teaching purposes and student access under appropriate supervision to laboratories, patient services, and outpatient and emergency room facilities.

6.2 The Corporation shall pay to the Government in respect of its use of these facilities such rate of remuneration as currently pertains subject to a review every three (3) years calculated from the date of this Agreement.

6.3 The Corporation agrees that the University students and faculty shall not interfere with or impede normal hospital operations and will abide by hospital management regulations and policies.

7. Residence Permits and Licenses

7.1 The Government shall subject to governmental policy and regulations facilitate residence and work permits to University personnel and faculty staff.

7.2 Students who evidence their enrolment at the University with an acceptance letter shall be permitted to enter and remain in Antigua and Barbuda for the purpose of study only so long as they remain enrolled students and in good standing with civil authorities.

7.3 The Government shall issue necessary permits to the Corporation granting the right to import all necessary medical equipment and supplies including but not limited to cadavers and other human body parts normally required to provide a medical education.

JHL

- 7.4 Visiting and resident doctors connected with the University shall not be permitted to engage in private practice other than such clinical duties as they will be required under written authorization to carry out with hospital and other related health care facilities.

8. Taxes and Duties

- 8.1 Government shall exercise its discretion in giving most favourable consideration to applications for exemption from customs duty and consumption tax on equipment, materials, or supplies imported by the Corporation for use by the University, the list of any such equipment materials or supplies which may include but not limited to building materials, pre-fab buildings, furniture, furnishings, equipment, medical supplies, vehicles, computers, books and cadavers for the University's use. Applications are to be made to Cabinet with the approved list to be vetted by the Ministry of Finance and the Ministry of Works. Customs Service Tax must be paid.

- 8.2 The grant of such exemptions shall be subject to the maintenance by the University of a minimum total student population of four hundred (400) for each academic year from January 2006.

9. Taxes on Salaries and Income

- 9.1 There shall be not withholding tax payable in respect of salaries or allowances paid to visiting lecturers of the University whose tenure is of six (6) months duration or less. A visiting lecturer or faculty member may have multiple contracts so long as each individual contract is for a period of less than six (6) months.
- 9.2 The Corporation's shareholders, promoters and/or their assigns shall be allowed to repatriate their share of the Corporation profits after tax without any additional taxes or fees being imposed thereon as income in their hands.
- 9.3 The Corporation and/or its shareholder shall not be subject to any taxes or charges on any monetary or financial transactions relating to the operations of the Corporation.
10. Expansion of University Operations

341 10/1



10.1 The Corporation may in keeping with the University's Charter and after consultation with Government conduct operations, seek accreditation, and confer degrees in other medical fields including but not limited to dentistry, the veterinary sciences, and nursing. Where necessary the University's Charter shall be extended.

# 11. University's Obligations and Services to Antigua and Barbuda

11.1 Upon its acquisition of land (whether by way of purchase or lease and whether from the Crown or from private landowners) for the construction and maintenance of a permanent campus, the University will provide an Education Fund in the aggregate sum of EC\$3,250,000.00 over a period of ten years to be used by the Government in its sole discretion. The funding will be as follows:

2006	\$100,000
2007	150,000
2008	200,000
2009	250,000
2010	300,000
2011	350,000
2012	400,000
2013	450,000
2014	500,000
2015	<u>550,000</u>
	<u>\$3,250,000</u>

11.2 The University will additionally provide four (4) annual medical scholarships to the University for Antiguan students. The programme will have an annual value of EC\$275,000.000 (adjusted from time to time to reflect real value) and the scholarships shall be allocated by the Government acting in its sole direction. The clinical clerkships under these scholarships grants will be provided at AUA clinical sites on the discretion of AUA.

11.3 The Corporation will provide an additional source of income to medical staff at Holberton Hospital whose services are utilised for lectures, teaching rounds, etc.

11.4 The University will sponsor a minimum of three CME courses in Antigua and Barbuda each year for physicians.

*Handwritten signature/initials*

11.5 The University will provide free continuous medical education for doctors and nurses in Antigua and Barbuda by organizing and financing international medical conferences and lectures awarding CME credits in respect thereof.

**12. Pace University**

12.1 The University will use its best endeavours to continue to develop its initial programme (Commencing in May 2005) into a complete Pace University Study Abroad Campus promoted throughout the United States as a joint programme by the University and Pace University.

**13. Assignment and Transfer**

13.1 This Agreement shall not be transferred or assigned whether in whole or in part with or without consideration unless Government's consent is first obtained which consent will not be unreasonably withheld.

**14. Right to Cancel**

14.1 In the event that the University does not maintain a minimum enrollment of four hundred (400) students annually after its fifth year of operations and eight hundred (800) students annually after its tenth year for any two consecutive years the Government may cancel the Charter upon 180 days notice.

14.2 In the event of any breach, other than meeting the University's minimum enrollment, of the terms and conditions herein on the part of the Corporation to be observed or performed the Government shall give the Corporation ninety (90) days to remedy the breach failing which the Government may cancel the Charter upon sixty (60) days notice.

**15. Jurisdiction**

15.1 This Agreement shall be governed by the laws of Antigua and Barbuda and the Courts of Antigua and Barbuda shall have exclusive jurisdiction over this Agreement.

**16. Complete Contract**

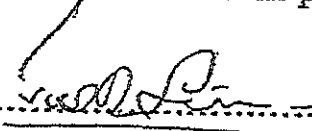
*su* *MA*

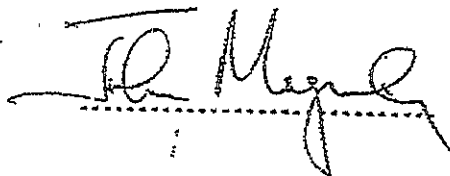


16.1 This Agreement shall constitute the complete and entire agreement between the parties hereto and no oral representation by either party whether before or after the execution thereof shall supercede or be binding in respect of any of the terms conditions and obligations contained herein.


In witness whereof the parties have hereunto subscribed their names and affixed their seals on the day and year first above written.

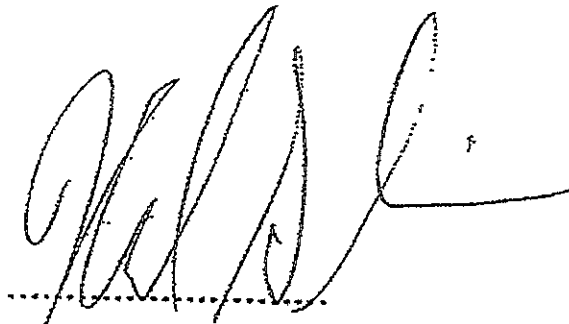
SIGNED SEALED and DELIVERED )  
for and on behalf of the Government of )  
Antigua and Barbuda by Honourable )  
John Maginley, Minister of Health, Sports )  
and Youth Affairs in the presence of: )

  
..... )



SIGNED SEALED and DELIVERED )  
for and on behalf of the American )  
University of Antigua Limited, by )  
Neal Simon President under authority of its )  
Board of Directors in the presence of )

  
..... )



JUSTIN L. SIMON Q.C.  
Attorney General and  
Minister of Legal Affairs



AGREEMENT AND CHARTER FOR AMERICAN INTERNATIONAL  
COLLEGE OF ARTS AND SCIENCES - ANTIGUA

THIS AGREEMENT is made on the 13<sup>th</sup> day of August, 2009 Between the Permanent Secretary, Ministry of Education acting for and on behalf of the Government of Antigua and Barbuda (hereinafter referred to as "the Government") and the American International College of Arts and Sciences - Antigua, a locally incorporated corporation with registered office situated at University Park, Coolidge, Antigua (hereinafter referred to as "the College").

WHEREAS the College is desirous of establishing and developing in Antigua and Barbuda an independent entity to provide post secondary educational programs in the Arts and Life Sciences.

AND WHEREAS the College will be engaged in the business of providing Post Secondary Education for qualified students from around the world in general improving the quality and opportunity to obtain Post Secondary Education in the Arts and Life Sciences.

AND WHEREAS the Government is desirous of establishment of the College and that the people of Antigua and Barbuda should benefit from the establishment of such a College on such terms and conditions as are hereinafter set forth.

NOW THEREFORE IT IS HEREBY AGREED by the parties hereto, in consideration of the mutual covenants and conditions herein contained and to be kept and performed, as follows:

1. The Charter and Recognition of the College

- 1.1 The Government doth hereby confirm, grant, and concede to the American International College of Arts and Sciences - Antigua (Hereinafter referred to as "the College") as of the 3<sup>rd</sup> day of October 2008 a charter for a College with the right to confer Associate, Bachelors and Masters degrees,



and other appropriate and related certificates and diplomas and to engage in all necessary and appropriate activities which are directly associated with or incidental to the operation of the College of Arts and Life Sciences.

1.2 The Government shall if same has not been obtained within thirty (30) days of the execution of this agreement provide the University with a separate documents evidencing the Government's Charter of the College effected by the Agreement.

1.3 The Government agrees that if the future notification of its Charter and recognition of schools permitted under its Charter is requested by the College, the Government shall make such notifications within thirty (30) days of the requesting parties as directed by the University.

## 2. Conferring Degrees

2.1 The Government hereby grants the College the power and right to confer on graduates who have successfully completed the College's prescribed course of studies, the appropriate degree up to the Masters level.

2.2 The Nursing Degree and Allied Health Care course shall be recognized as meeting the educational requirements for licence as a registered nurse subject to the curriculum being approved by the Minister of Health.

## 3. The Curriculum

3.1 The Government hereby grants the College the power to prescribe the curriculum and attendant activities subject only to approval by the Ministry of Health and of Education as appropriate which shall approve a curriculum that meets current education standards. The curriculum and activities will include but not be limited to normal duties obligations and courses of study in which a school will engage in accordance with accepted educational practices in the area of Arts and Life Sciences including but not limited to Nursing and other Allied Health care courses of study. The schools shall have the right to import necessary educational materials and supplies to support said courses of study.

4. The Faculty

The College will ensure that where appropriate all faculty members will have obtained terminal degrees in their field and that all Deans, faculty members, and administrators will have undergone and obtained appropriate education and training for their positions with the College.

5. The Facilities

6. Residence and Permits and Licences

6.1 The Government shall subject to governmental policy and regulations facilitate residence and work permits to College personnel and faculty under the same conditions as they are granted to employees of AUA.

6.2 Students who evidence their enrolment at the College with an acceptance letter shall be permitted to enter and remain in Antigua and Barbuda for the purpose of study only so long as they remain enrolled students and in good standing with civil authorities.

6.3 The Government shall issue necessary permits to the College granting the right to import all necessary medical equipment and supplies including but not limited to cadavers and other human body parts normally required to provide an education in the health sciences.

7. Taxes and Duties

7.1 The College shall have the same rights and exemptions and be subject to the same obligations as are required or have been provided to the American University of Antigua.

7.2 The grant of such exemptions shall be subject to the maintenance by the College of a minimum total student population of three hundred (300) for each academic year from January 2010.

8. Taxes on Salaries and Income

8.1 There shall be no withholding tax payable in respect of salaries or allowances paid to visiting lecturers of the College whose tenure is of six (6) months duration or less. A visiting lecturer or faculty member may have



multiple contracts so long as each individual contract is for a period of less than six (6) months.

8.2. The College's shareholders, promoters and/or their assigns shall be allowed to repatriate their share of the Corporation profits after tax without any additional taxes or fees being imposed thereon as income in their hands.

8.3. The College and/or its shareholder shall not be subject to any taxes or charges on any monetary or financial transactions relating to the operations of the Corporation.

#### 9. College's Obligations and Services to Antigua and Barbuda

9.1. The College will additionally provide a minimum of eight (8) scholarships to the College for Antigua students. Antigua students not on scholarship shall be able to attend the college at a rate that is 25% less than the normal tuition that the College charges students.

#### 10. Assignment and Transfer

10.1. This Agreement shall not be transferred or assigned whether in whole or in part with or without consideration unless Government's consent is first obtained which will not be unreasonably withheld.

#### 11. Jurisdiction


11.1. This Agreement shall be governed by the laws of Antigua and Barbuda and the Courts of Antigua and Barbuda and the Courts of Antigua and Barbuda shall have exclusive jurisdiction over this Agreement.

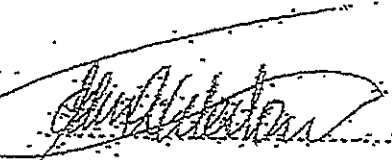
#### 12. Complete Contract

12.1. This Agreement shall constitute the complete and entire agreement between the parties hereto and no oral representation by either party whether before or after execution thereof shall supersede or be binding in respect of any of the terms conditions and obligations contained herein.

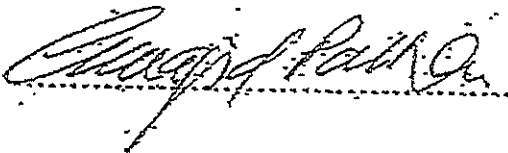
In witness whereof the parties have hereunto subscribed their names and affix  
their seals on the day and year first above written...

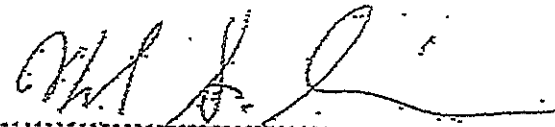
SIGNED SEALED and DELIVERED  
for and on behalf of the Government of  
Antigua and Barbuda by the Permanent  
Ministry of Education in the presence of

  
.....

  
PERMANENT SECRETARY  
Ministry of Education  
Sports and Youth Affairs

SIGNED SEALED and DELIVERED  
for and on behalf of the American  
International College of Arts and  
Sciences - Antigua, by Neal S. Simon,  
President under authority of its Board  
of Directors in the presence of

  
.....

  
.....  
